

AFRICA OIL CORP.
(the "Corporation")

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
OF THE CORPORATION HELD AT 801 WEST GEORGIA STREET
VANCOUVER, BRITISH COLUMBIA ON MAY 31, 2012**

With the consent of the meeting, Mr. Keith Hill, President and Chief Executive Officer of the Corporation acted as Chairman of the meeting and Ronda Fullerton acted as Recording Secretary of the meeting.

Mr. Hill called the meeting to order.

APPOINTMENT OF SCRUTINEER

The Chairman appointed Ms. Loretta Pataki of Computershare Investor Services Inc., the Corporation's transfer agent and registrar, to be the Scrutineer of the meeting. The Chairman then requested that anyone not having registered their proxies with the Scrutineer do so.

QUORUM

The Chairman received the preliminary written report on attendance from the Scrutineer. The Chairman advised that the Scrutineer's report indicated that there were six (6) shareholders present in person at the meeting and that there were 77 shareholders represented by proxy at the meeting, holding an aggregate 94,302,637 common shares representing approximately 43.13% of the issued and outstanding shares in the capital of the Corporation being 218,664,492 as of the date of record.

The Chairman declared the meeting to be regularly called and properly constituted for the transaction of business.

VOTING PROCEDURE

The Chairman advised that voting would be conducted by a show of hands, unless a poll was demanded.

NOTICE OF MEETING

The Scrutineer filed with the Secretary an Affidavit of mailing confirming that the notice calling the meeting and the accompanying management proxy circular, form of proxy, supplemental return card and return envelope had been mailed to all common shareholders on May 7, 2012. The Chairman dispensed with the reading of the notice of meeting and requested that the said Affidavit be annexed to the minutes of the meeting.

MINUTES OF LAST MEETING

UPON MOTION duly made and carried, IT WAS RESOLVED that the reading of the minutes of the last annual meeting of the Corporation held on May 30, 2011 be dispensed with and that the minutes be taken as read and confirmed. The Chairman advised that the minutes of that meeting were available for inspection.

FINANCIAL STATEMENTS

The Chairman presented the consolidated audited financial statements of the Corporation for the twelve months ended December 31, 2011, together with the auditors' report thereon.

UPON MOTION duly made and carried, IT WAS RESOLVED that the consolidated audited financial statements of the Corporation for the twelve months ended December 31, 2011, together with the report of the auditors thereon as presented, be received.

FIX THE NUMBER OF DIRECTORS

The Chairman advised that next item of business was to fix the number of directors at five (5).

UPON MOTION duly made and carried, IT WAS RESOLVED that the number of directors to serve on the Corporation's board of directors be fixed at five (5).

ELECTION OF DIRECTORS

The Chairman advised that the next item of business was the election of directors for the ensuing year. The Chairman advised that the number of directors to be elected was five (5) and declared the meeting open for nominations. The following persons were nominated:

Bryan Benitz
J. Cameron Bailey
Keith C. Hill
Gary S. Guidry
John H. Craig

The Chairman called for further nominations. None were offered and the Chairman declared nominations closed.

UPON MOTION duly made and carried, IT WAS RESOLVED that the above-noted nominees be elected by acclamation as directors of the Corporation to hold office for the ensuing year or until their successors are elected or appointed.

APPOINTMENT AND REMUNERATION OF AUDITORS

UPON MOTION duly made and carried, IT WAS RESOLVED that PricewaterhouseCoopers, LLP Chartered Accountants, be appointed auditors of the Corporation to hold office until the close of the next annual meeting of shareholders or until their successors are appointed, at a remuneration to be fixed by the directors.

RATIFICATION OF THE STOCK OPTION PLAN

The Chairman advised the next item of business was to approve and confirm an ordinary resolution adopting the 10% Rolling Stock Option Plan which permits the issuance of up to 10% of the issued Common Shares from time to time. To be effective, the resolution must be passed by a simple majority of the votes cast thereon by Shareholders present in person or by proxy at the Meeting.

UPON MOTION duly made and carried, IT WAS RESOLVED that:

- (a) the 10% Rolling Stock Option Plan of the Corporation, as adopted by the Board of Directors, be and is hereby approved and ratified, and the Corporation be and is hereby authorized to reserve for issuance pursuant to the 10% Rolling Stock Option Plan up to 10% of the issued and outstanding common shares of the Corporation from time to time;
- (b) the Board of Directors be and is hereby authorized on behalf of the Corporation to make any amendments to the 10% Rolling Option Plan as may be required by regulatory authorities or otherwise made necessary by applicable legislation, without further approval of the shareholders of the Corporation, in order to ensure the adoption and efficient function of the 10% Rolling Stock Option Plan; and
- (c) any director or officer of the Corporation be and is hereby authorized and directed to do such things and to execute and deliver all such instruments, deeds and documents, and any amendments thereto, as may be

necessary or advisable in order to give effect to the foregoing resolutions, and to complete all transactions in connection with the implementation of the 10% Rolling Stock Option Plan.

DESTRUCTION OF PROXIES


UPON MOTION duly made and carried, IT WAS RESOLVED that the proxies returned for this meeting be retained by the Corporation at its registered and records office until August 31, 2012, at which time, they may be destroyed.

OTHER BUSINESS and CONCLUSION

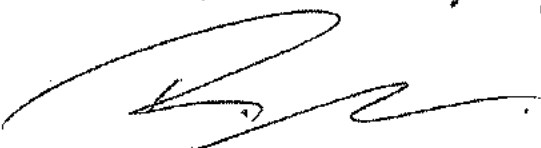
Conclusion

No other matters having been brought before the meeting, UPON MOTION duly made and carried, IT WAS RESOLVED that the meeting be concluded.

The Chairman thanked everyone in attendance.



Chairman



Recording Secretary